



PIONEERSECURITIES

TECH TO THE POINT

27–July- 2022

This report must be read with the disclaimer
on the last page



Last	9,350.42
High Today	9,441.07
Low Today	9,237.03
Volume M	129.307
First Support	9,100
Second Support	8,800
First Resistance	9,600
Second Resistance	9,900
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	3.07%
1 MONTH	-7.14%
1 QUARTER	-14.99%
1 YEAR	-15.15%
YTD	-24.40%

Analysis

Yesterday's session was still positive despite some selling pressure that appeared at the end of the session. As we mentioned before, this rise can go to 9,600 (after it broke 9,300 to the upside); we do not recommend, however, opening new positions as the decline can happen from anywhere near these levels.

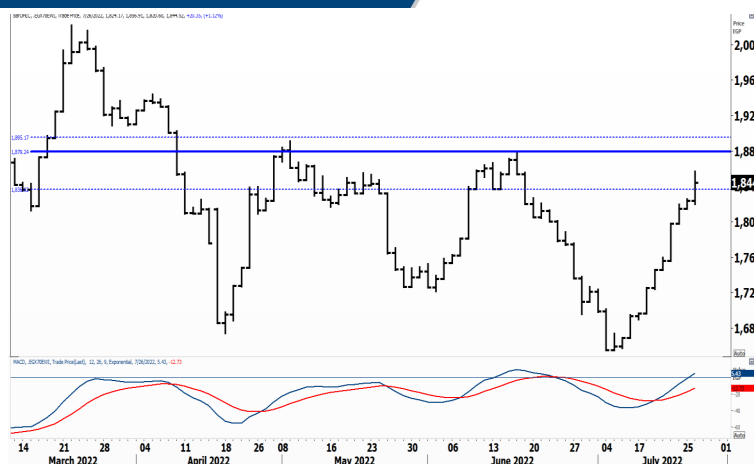
In other words, we need to see how the market will react near the current area. Those who are opening short-term positions are recommended to use a target stop along with a strict stop loss.

Small Caps Index/ EGX 70



Analysis

Many stocks inside the EGX 70 index look potentially strong as we can see a handful of stocks witnessing a bottoming process like ISMA, DSCW, MENA, ZMID, along with strong performers like ACGC, SUGR.

The index itself is probably close to witness a renewed decline, which can lead it, as we mentioned before, near 1,750. The 1,880 is a strong resistance that should be watched and a decline from this level is probable.



Resistance

- ELSH**  Closed at 5.3 after breaking clearly above 5.05. Our target lies near 6. Those who want to step in at intraday dips can place their stop below 4.7.
- SUGR**  Broke above 12.7 and confirmed its initial breakout as we mentioned yesterday. SUGR is one of the outperformers and is expected to reach 16, if the market continues its rise. In case of a correction, the stock will not go below 12.




Support

No stocks broke their support yesterday

Testing

Support

Resistance

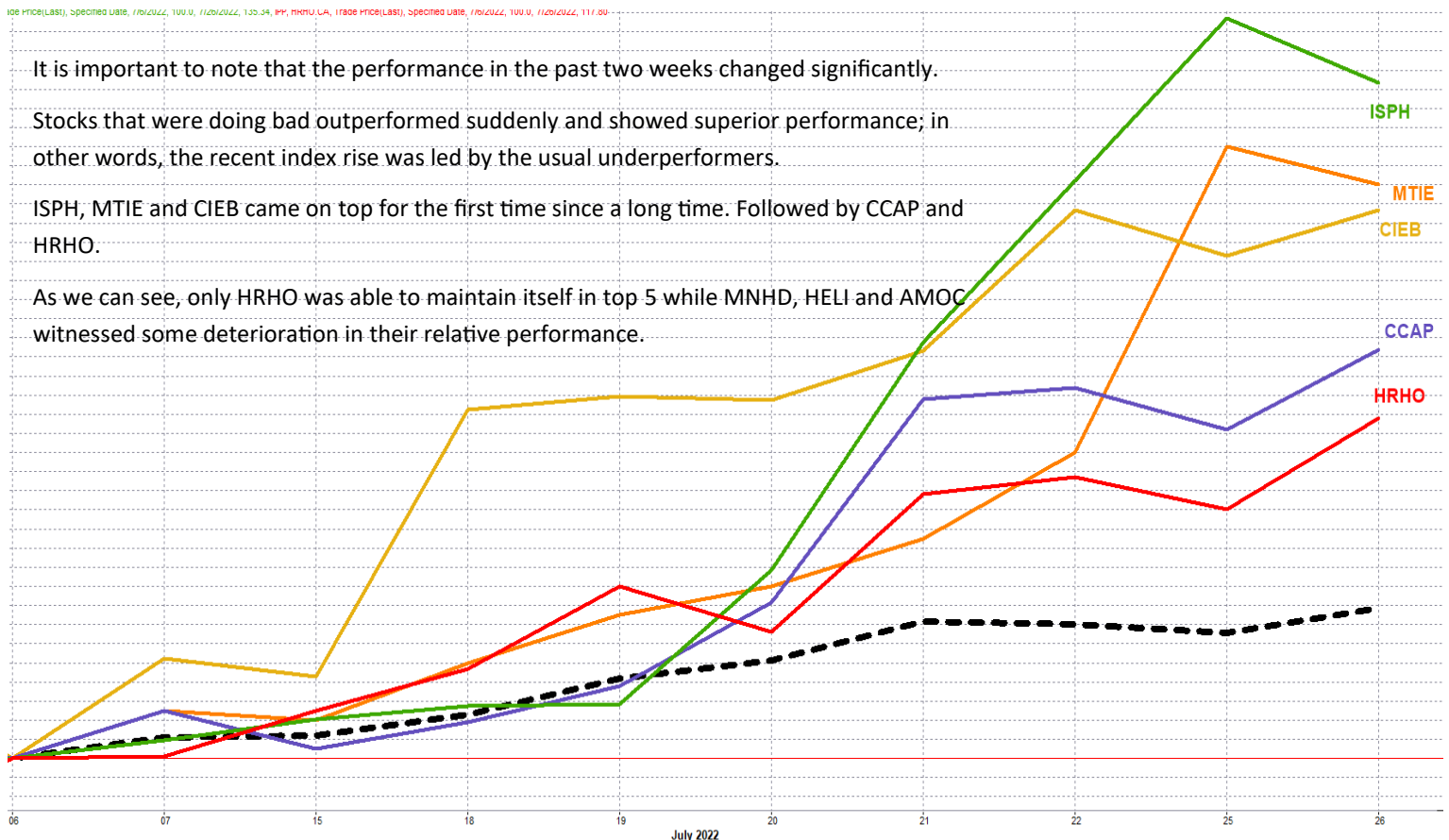
- ACAMD**  The 0.44 is the current resistance for the stock. A break above it will trigger an entry signal with a target around 0.48.
- OIH**  The 0.195 level is a previous bottom, which should serve as resistance. Those who have positions are recommended to place their stop below 0.185.
- ORWE**  If we break above 6.75 an entry signal will be triggered with a potential to break above 6.9, which can lead ORWE to 7.3. Those who want more confirmation can wait for the 6.9 breakout.

The area between buying area 1 and buying area 2 is a trading area.

Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

EGX 30 Stocks; Past 2 Weeks

As we can see, only HRHO was able to maintain itself in top 5 while MNHD, HELI and AMOC witnessed some deterioration in their relative performance.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	37.45	36.4	35.1	38	40	↔	Hold	40
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	3.24	3.09	2.82	3.35	3.6	↔	Hold	3.35
ABUK.CA	ABU QIR FERTILIZERS /d	22.81	22	21.5	22.8*	23.8	↔	Hold	22.8*
EAST.CA	EASTERN CO/d	9.9	9.75	8.65	10.4	10.8	↓	P.Sell	10.4
HRHO.CA	EFG HERMES HOL/d	11.78	10.9	10.25	11.8	12.65	↔	Hold	10.25
TMGH.CA	TALAT MOSTAFA/d	7.2	6.95	6.5	7.27	7.5	↔	Hold	7.5
EKHO.CA	EGYPT KUWAIT H/d	1.242	\$1.233	\$1.21	\$1.27	\$1.30	↔	Hold	1.27
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	13.5	12.75	12.3	13.7	14.5	↔	Hold	13.7
SWDY.CA	ELSWEDY ELECTR/d	6.7	6.3	6	7	7.4	↔	Hold	6
ETEL.CA	TELECOM EGYPT/d	13.7	13.2	12.77	13.75	14.3	↔	Hold	13.75
EKHOA.CA	EGYPT KUWAIT HOLDING CO	21.39	21	20	21.6	22.5	↔	Hold	21.6
CLHO.CA	CLEOPATRA HOSPITAL	4.24	4	3.7	4.4	4.7	↓	P.Sell	4.7
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	100	96	92	100*	106	↔	Hold	92
CIEB.CA	CREDIT AGRICOL/d	5.43	5	4.65	5.6	6.03	↔	Hold	4.65
CIRA.CA	CAIRO FOR INVESTMENT AND REAL ESTATE	10.9	10.65	10	11.73	12.5	↔	Hold	11.73
HDBK.CA	HOUSING AND DEVELOPMENT BANK	33.21	32.5	31	35	37	↔	Hold	35
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	3.86	3.7	3.55	4	4.25	↔	Hold	3.55
ISPH.CA	IBNSINA PHARMA/d	1.528	1.4	1.28	1.62	1.7	↔	Hold	1.28
ESRS.CA	EZZ STEEL/d	11.74	11.5	11	12	12.8	↔	Hold	11
MNHD.CA	NASR CITY HOUSE/d	2.84	2.75	2.6	3	3.17	↔	Hold	2.6
HELI.CA	HELIOPOLIS/d	5.41	5.2	4.75	5.5	5.9	↔	Hold	4.75
SKPC.CA	SIDI KERIR PET/d	7.11	6.86	6.45	7.35	8.3	↔	Hold	6.86
AUTO.CA	AUTO GHABBOUR /d	3.01	2.8	2.55	3.16	3.36	↔	Hold	3.16
PHDC.CA	PALM HILL DEV /d	1.244	1.22	1.17	1.293	1.32	↔	Hold	1.17
ORAS.CA	ORASCOM CONSTRUCTION	58	56	53.5	58.2	62.5	↔	Hold	53.5
ORWE.CA	ORIENTAL WEAVERS /d	6.68	6.55	6.3	6.75	6.93	↔	Hold	6.75
MTIE.CA	MM GROUP FOR INDUSTRY /d	2.6	2.43	2.2	2.73	2.9	↔	Hold	2.2
CCAP.CA	CITADEL CAPITA/d	1.22	1.15	1.08	1.25	1.32	↔	Hold	1.08
ORHD.CA	ORASCOM EGYPT/d	3.8	3.65	3.35	3.9	4.3	↔	Hold	3.35
RMDA.CA	TENTH OF RAMADAN FOR PHARMACEUTICAL	2.35	2.25	2.15	2.39	2.49	↔	Hold	2.39
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	11.96	11.45	11	12.1	12.55	↔	Hold	11

Guidelines



Bullish



Bearish



Neutral

Trend: (Upgrade, Downgrade): Change in trend color refers to upgrade or downgrade in the trend relative to the previous trend direction. E.g. change from "↓ Down" to "↔ Flat" is considered an upgrade and vice versa.

Buy: Buy the full position.

P.Buy: Buy portion of a position

Hold: Don't Buy or sell.

P.SELL: Sell portion of a position.

Sell: Sell the full position.

Stop Loss: Completely exit the position (or) Re-entry in cases of Selling.

Disclaimer

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

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Tips on reading the report

The first page includes an analysis of two major indices in the Egyptian Stock Market; the norm is that we will analyze both the EGX 30 and 70, but sometimes we will compare the EGX 30 to its 50 counterpart if there is important information in this comparison. We also use the Hermes Last Index interchangeably with the EGX 30. The .HRMSL index has an important edge; it uses last prices instead of VWAP. First thing our clients should do is to read the indices analysis carefully to have a clear understanding on our overall view.

The second page includes stocks that broke out beyond their resistance levels, and those that violated their support levels. It also includes stocks that are testing their support levels and those that are testing their resistance. This analysis is important and it is the core of our recommendations. It is important to note though that not all stocks that are testing their support levels are bullish, and not all that are testing their resistance levels are bearish. To make it easier for our clients, we have placed a bull face 🐂 if we consider the stock under study bullish, and a bear face 🐻 if we consider it bearish. We also added a big bullet 📌 if we are neutral.

It is important to note that you might find a stock that we consider bullish in our analysis (in the breakouts/testing section) but it remains as a hold or partial sell in the table. The conflict here is that the table is more conservative. This will not be an issue with our clients, because our analysis will explain why we are being bullish/bearish on the stock.